

RESOLUTION NO. 2010-85

A RESOLUTION OF THE LODI CITY COUNCIL
APPROVING THE TRANSFER OF FUNDS FROM THE
GENERAL FUND TO THE CAPITAL OUTLAY FUND

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WHEREAS, the City has received funding in the amount of \$504,000 from the sale of a conservation easement; and

WHEREAS, the above funding has been deposited into the General Fund; and

WHEREAS, the City desires to use a portion of the above funding to replenish General Fund unreserved fund balance to the level estimated in the original budget adoption of \$3,831,962; and

WHEREAS, the City desires to use any residual balance of the above funding to address deferred capital maintenance needs.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi that the City Manager is authorized to adjust the Fiscal Year 2009/10 budget to:

1. Use one-time funding from the sale of the conservation easement to replenish General Fund unrestricted fund balance to a level of \$3,831,962; and
2. Once the funding threshold of \$3,831,962 is reached, transfer up to \$504,000 from the General Fund to the Capital Outlay Fund.

Dated: June 2, 2010

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I hereby certify that Resolution No. 2010-85 as passed and adopted by the City Council of the City of Lodi in a regular meeting held June 2, 2010, by the following votes:

AYES: COUNCIL MEMBERS – Hitchcock, Hansen, Johnson, Mounce,
and Mayor Katzakian

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None


RANDI LOHL
City Clerk